



GEORGETOWN GOLD PROJECT ACQUISITION

**“REGIONAL, STRATEGIC
TRANSFORMATIONAL
GROWTH”**



7 FEBRUARY 2022

GEORGETOWN GOLD PROJECT ACQUISITION



Consolidating the Etheridge Gold Field

Transaction Overview

- Laneway Resources to acquire Masterson Minerals Pty Ltd and its subsidiary, Kempton Minerals Pty Ltd, owners of the Georgetown Gold Project
- The assets comprising the Georgetown Gold Project include:
 - a fully operational Carbon in Pulp (CIP) plant,
 - an extensive portfolio of Exploration Permits and Mining Leases
 - an initial JORC Inferred Resource of 951,000t @ 3.9 g/t Au for 119,000oz¹
 - substantial further oxide and sulphide gold resource potential
- Laneway is targeting acquisition close & 100% ownership of the project in April 2022
- Consideration is payable in 3 tranches over period to October 2022 with total consideration of ~ A\$17m together with a 1% NSR Royalty on gold produced from the acquired tenements capped at \$5m.
- Acquisition funding will be via a mix of debt and equity with up to ~\$3m of the acquisition consideration payable in Laneway shares at Laneway's election
- Secures full control of our production at superior economics & a pathway to regional growth and increasing gold production

¹ Refer to ASX Announcement 7 February 2022

ACQUISITION WILL DELIVER SIGNIFICANT VALUE

1 Strategic Fit

- Strategic focus on commercialising existing large gold resource at Agate Creek. Transaction facilitates **Laneway's ownership of processing infrastructure & control over own gold production while enhancing exploration optionality**

2 Mill ready for quick restart

- Georgetown plant **requires minimal capital (~\$2.5m) and permitting approvals** to be brought back into production to treat oxide ores
- Laneway has **35,000t @ 5g/t of ore already being mined** in preparation for processing
- Historical tailings at Georgetown **70-100kt, >1g/t** from metallurgical records
- Additional Sherwood high grade ore **>250,000 @ > 4 g/t** to be available following permitting

3 Improves Sherwood economics

- Sherwood ore from Agate Creek previously toll treated up to 800km away
- Georgetown processing **cuts haulage distance down to ~100km & transport costs reduced by an estimated \$80-100 per tonne of ore**

4 Exploration potential

- Large package of additional exploration & mining leases covering 515 km² in close proximity to Georgetown mill, 30 known historic mines on these titles.
- 112 old open pits with significant sulphide potential in the immediate region.
- **Laneway has estimated an Inferred JORC Resource of 951kt @ 3.9g/t Au for 119koz** with all resources open down dip & additional historical resources being updated

5 Funding for Agate Creek Oxide Mill

- Processing Sherwood ore via Georgetown mill provides far superior cashflow outcome based on Laneway estimates
- Yields internal funding for **proposed >750ktpa oxide plant at Agate Creek** to commercialise already defined 471kOz Resource and an expanding resource base

6 Regional Optionality

- Georgetown mill is the only gold plant within 400km radius providing Laneway with an opportunity to **commercialise other stranded resources** in the region.
- Will ultimately give Laneway **two production centres** for oxide & sulphide ore

THE NEW LANEWAY

Regional, Strategic, Transformational



Consolidating the Etheridge Gold Field

- **Expanded gold sulphide ore processing centre at Georgetown**
 - Exploit remnant ore from historically mined open pits
 - Aggressively convert deeper remnant ore targets to JORC resources/reserves
 - Upgrade mill processing rate from 100ktpa to over 300ktpa
 - Add sulphide flotation circuit
- **Develop Agate Creek into a regional gold oxide ore processing centre**
 - New geological model can be applied throughout district for expanded gold resources
 - Significant regional exploration program will be commenced
- **Acquisition strategy of stranded 3rd party oxide and sulphide assets within Etheridge Goldfield**
 - Historical mining in the region only mined oxide ore, sulphide material never mined

Strategic
Regional Focus
to Transform the
Georgetown Area

TRANSACTION STRUCTURE & FUNDING

Acquisition Structure to Minimise Time to Production & Maximise Financing Flexibility

Transaction Structure

Pre-Completion

- Deposit of A\$500k paid
- Conditions Precedent for completion to be satisfied by 31 March 2022
- Laneway will progress permitting & plant refurbishment to accelerate Mill restart.



Completion

- 15 April 2022.
- Payment of \$7m + issue of 100m LNY shares and 100m LNY options for control of Masterson
- Mill refurbishment and EA permitting expected to complete by June 2022



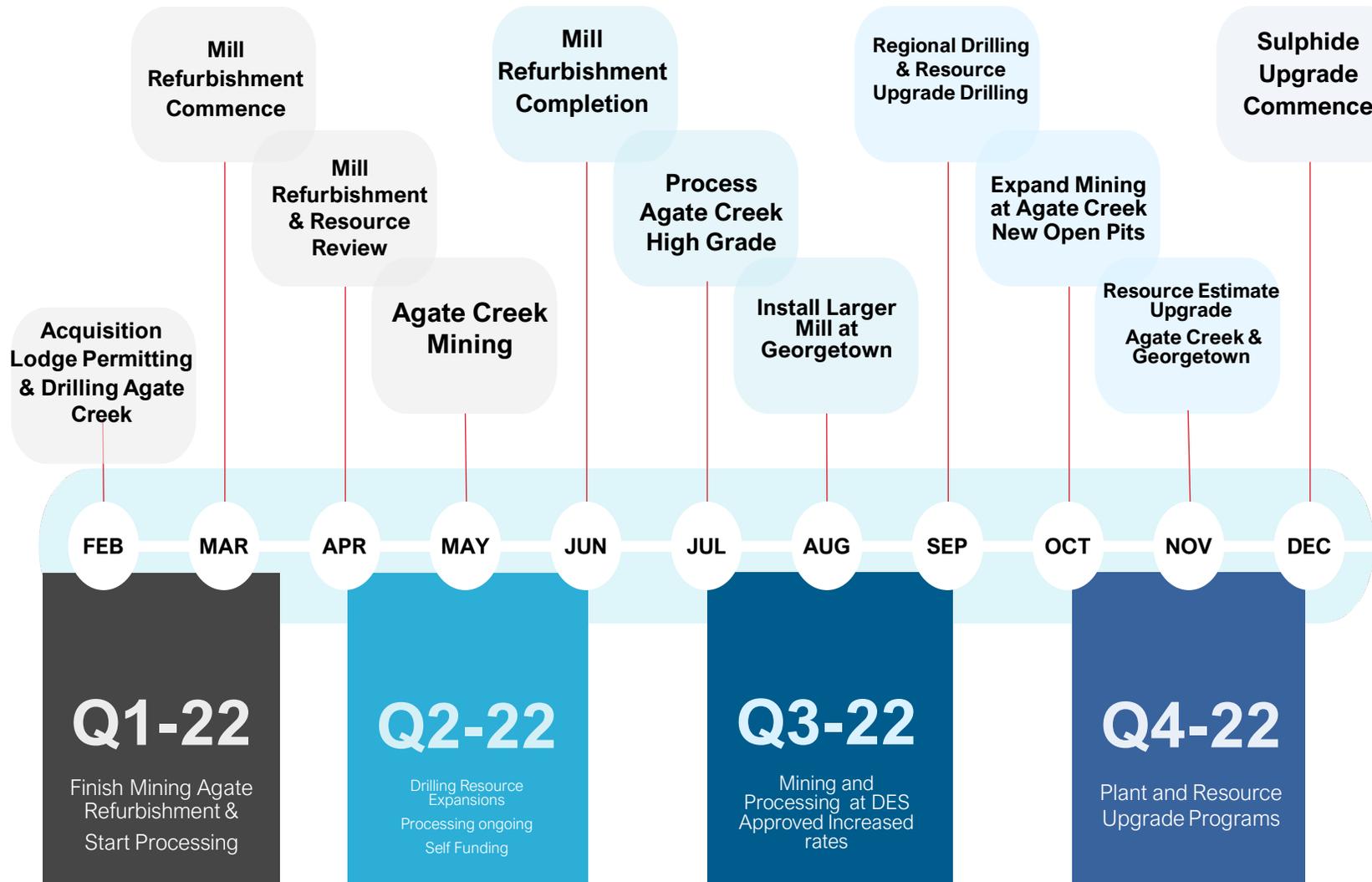
Deferred Payments

- 15 October 2022
- Balance of \$9m due, (max \$2.65m payable in LNY shares at LNY election)
- 1% Net Smelter Royalty (capped at \$5m) payable on production from acquired tenements

Proposed Funding

- Acquisition price of \$16.45m + issue of 100m Laneway shares and 100m Laneway options (exercisable at 1.5c, July 2023 expiry), 1% NSR Royalty Capped at \$5mill
- Combination of debt and equity funding to maximise equity returns
- Debt funding alternatives being progressed
- Equity component of acquisition funding and working capital requirements to be funded from previously announced pro-rata entitlement offer to existing shareholders
- Deferred payments to be funded from operational cashflows from gold production

2022 PROJECT TIMELINE



ACQUIRED ASSETS – GEORGETOWN PLANT

Existing infrastructure

- Operational CIP plant fully refurbished in 2010, minor upgrades in 2013 & only briefly in use since
- Estimated replacement value \$10m– \$20m
- Current Milling capacity of 250ktpa, permitted for 100ktpa, amendment being drafted
- Potential for rapid, low capital restart of ~ \$2.5m in 3 months

Existing Resources + Upside

- Laneway Initial Inferred JORC Resource of 951kt t @ 3.9g/t Au for 119,000oz Au.
- Further resource estimations underway
- Historical tailings to be exploited
- 13 exploration permits & 17 mining leases covering 515km² proximal to Laneways Agate Creek Project
- Dozens of former open pits open at depth

Growth Options

- Only operational processing plant in an area of within 400km – regional consolidation optionality for stranded ore (ref slide 9)
- Larger Mill & Permitting planned to >300ktpa
- Sulphide flotation circuit option – previous owner completed a costed study (\$2m). Updated Environmental Permitting also required

Georgetown Processing Plant

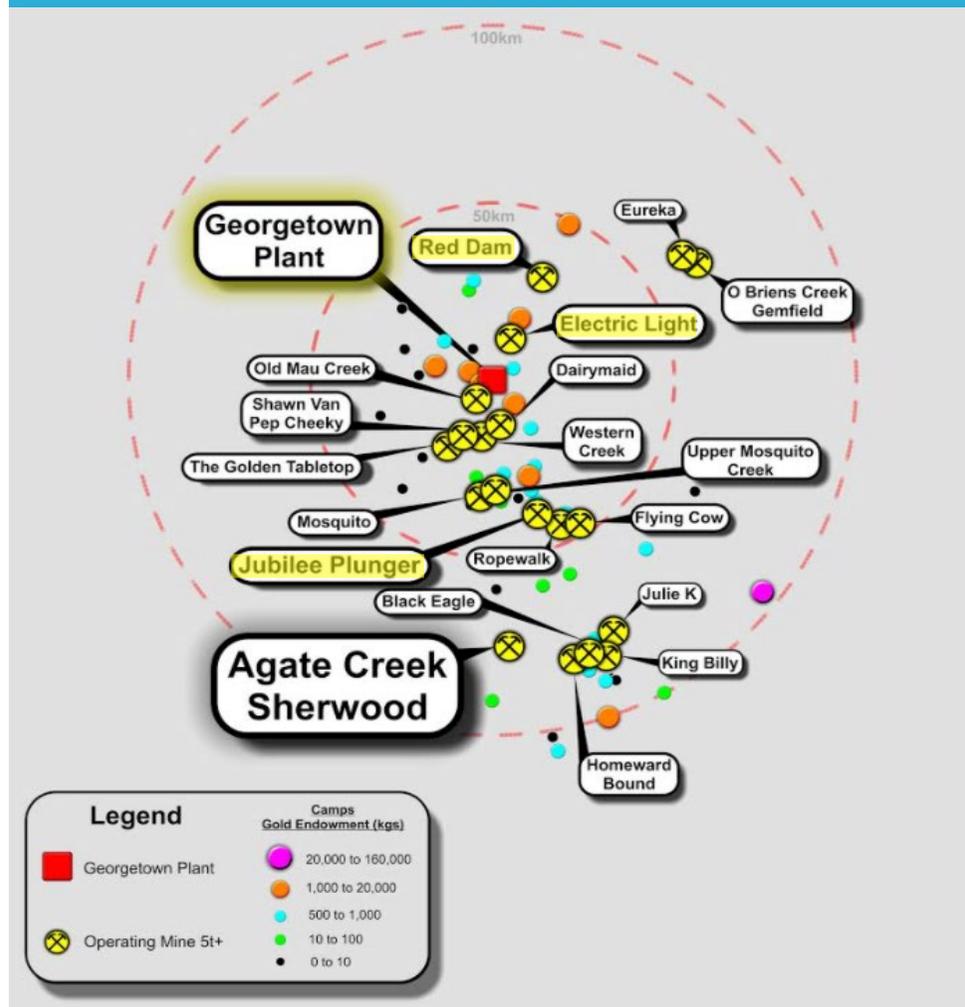


A WELL-MINERALISED REGION

SIGNIFICANTLY UNDER EXPLORED

- Despite a long history of activity the most recent and comprehensive study of the region concluded in 2019 many **“lode deposits are in dire need of modern exploration”**
- Laneway has identified the potential for Georgetown to become a regional processing hub, Additionally Georgetown is the only gold plant within 400km
- Georgetown is a regional centre located in NE Queensland, approx. 400 km west of Cairns by sealed road. Local facilities include sealed airstrip, hospital, primary school, courthouse and mining registrar’s office
- The Georgetown region also contains over 1,000 mines, prospects & mineral occurrences, including Kidston, The region comprises principally of Proterozoic granitic and metamorphic rocks with significant gold, silver and base metal deposits. Over 10Moz gold mined historically in region.
- There is a significant number of historical mines & resources located within trucking distance of the mill offer opportunities for JV and or toll treating
- Preliminary discussions have already commenced with several local resource owners
- Mineralisation in the region is predominantly precious and base metals
- 54 Mineralisation Style “Camps” with several mineralisation styles and material gold endowment:
 - Plutonic 1.7mOz
 - Intrusion 5.1mOz
 - Epithermal 1.2mOz

Mines within 100km of the Georgetown Mill

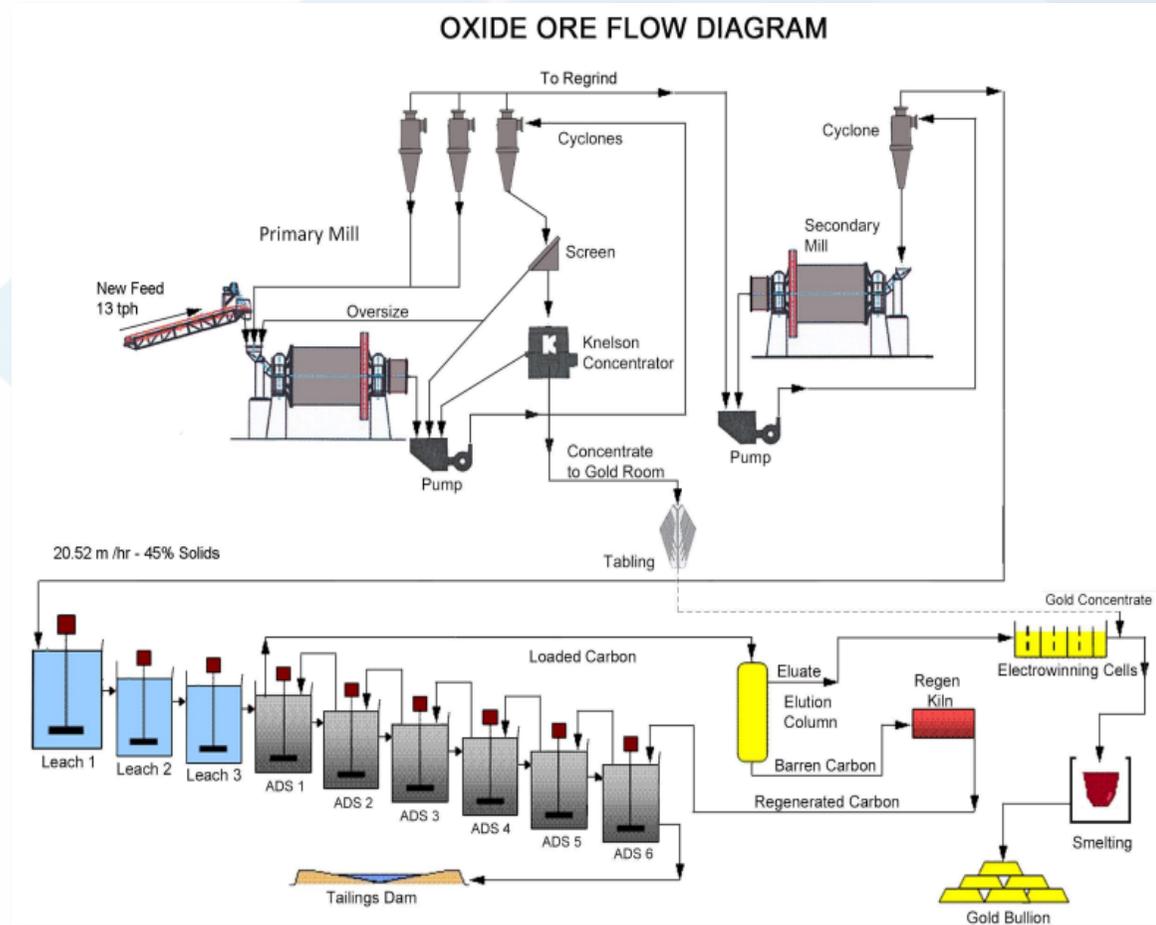


THE GEORGETOWN MILL

- The Gold Plant is located 7km from town
- Public, well maintained road from Agate Creek mine to Georgetown Mill
- Refurbished, well tested plant with reliable historical production. Availability >95%
- Agate Creek Gold Recoveries – >90% - based on previous 5,472 t Metallurgical test in 2014
- Planned expansions
 - Upgrade milling capacity to >300ktpa
 - Addition of Sulphide Flotation Circuit
 - Gravity circuit upgrade to ILR recovery – which recovered >50% of gold when Agate Creek ore processed at BlackJack



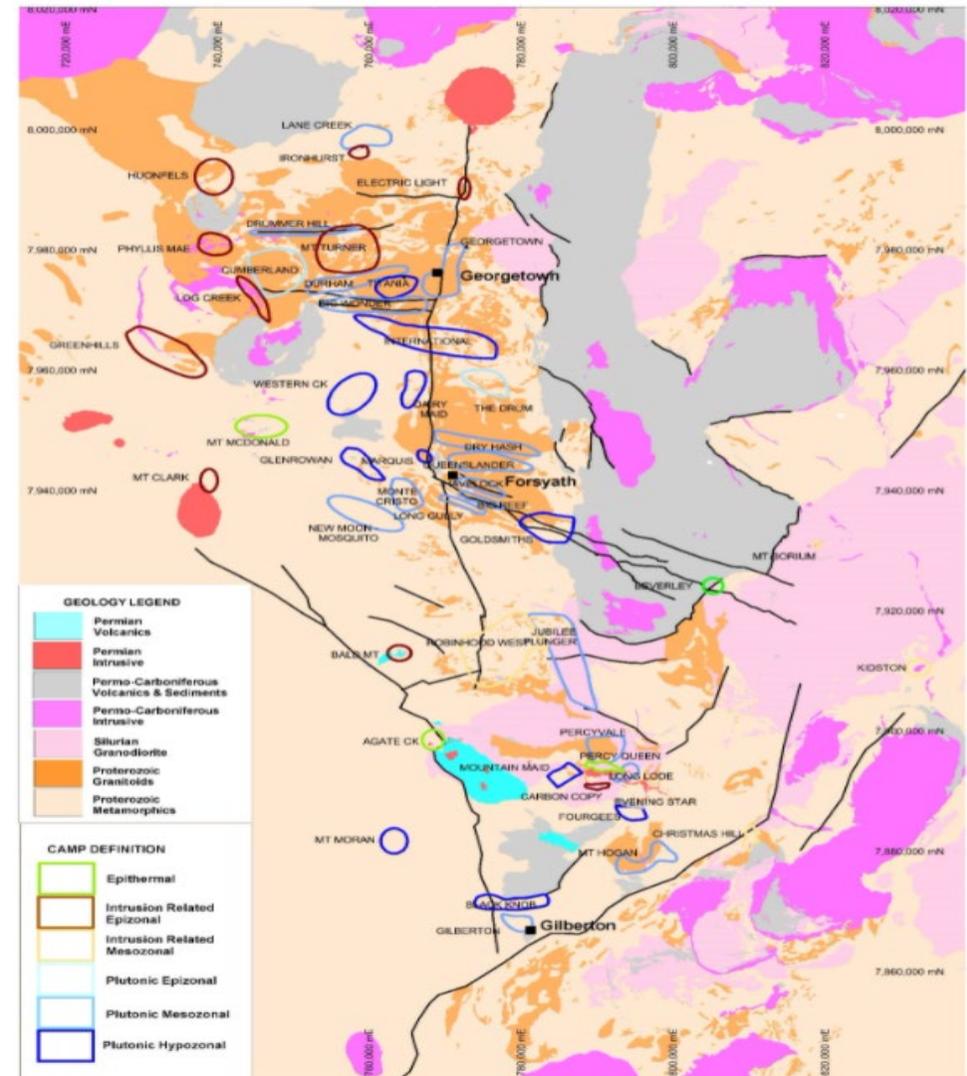
Flowsheet of Georgetown CIP Mill



A WELL-MINERALISED REGION

- Despite a long history of activity the most recent and comprehensive study of the region¹ concluded in 2019 many “lode deposits are in dire need of modern exploration”
- Mineralisation is predominantly precious and base metals
- Over 1,000 mines, prospects & mineral occurrences, including Kidston
- The region comprises principally of Proterozoic granitic and metamorphic rocks
- 54 Mineralisation Style “Camps” with several mineralisation styles and material gold endowment:
 - Plutonic 1.7mOz
 - Intrusion 5.1mOz
 - Epithermal 1.2mOz
- At Agate Creek the Global Resource is currently 471,000 oz^{1,2}, significant upside targets.

Mineralisation types in Georgetown Region



1. Refer competent persons statement on slide 17 Full Resource Statement can be seen slide 18

2 See Report Number 114062, **METALLOGENIC STUDY OF THE GEORGETOWN, FORSYTH AND GILBERTON REGIONS, NORTH QUEENSLAND** Dr Gregg Morrison, Harry Mustard, Ashley Cody, Dr Vladimir Lisitin (GSQ), Jose Veracruz and Dr Simon Beams

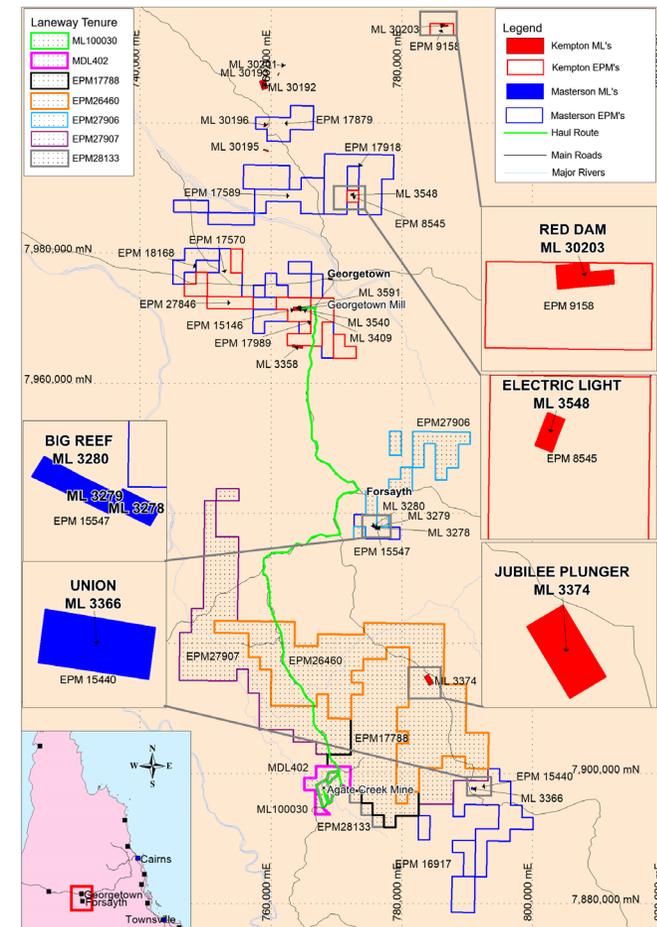
REGIONAL PROSPECTIVE PORTFOLIO



- 515km² of additional tenure comprising 13 Exploration Permits surrounding Georgetown plant incorporating 17 granted Mining Leases.
 - Total combined tenement package totaling 1,549km²
- Laneway has identified an initial Inferred JORC resource of 951,000tns @ 3.9g/t Au for 119,000oz Au¹ within the Georgetown Project Tenements.
 - resources all open down dip, with drilling planned
 - additional historical resources being reviewed and updated
 - negotiations underway on several nearby granted ML's
- Strong potential to define additional high grade open cut oxide JORC resources for immediate processing. The additional prospect of significant deeper sulphide JORC resources is considered extremely high given the majority of historical mining ceased due to inability to process sulphide ores.
- The Georgetown area is widely considered to be underexplored with a significant lack of drilling at depth throughout the region, in particular sulphide loads beneath the shallow oxide Au deposits in historical mines
- 112 existing pits and mines in close proximity to plant which have never been drilled, 52 of which ended in sulphidic ore, and all with potential for additional mining along strike and/or below previously mined areas.
 - 35 of these historic mines within updated tenement package and provide immediate resource and drilling targets for 2022
- More than 10moz of gold have been mined in the region since the mid-19th century
- Kidston gold deposit (3.4M ounces production) located within 100km

¹ Refer to ASX Announcement 7 February 2022.

Acquired Exploration Lease Portfolio – Good proximity to Mill & Agate Creek

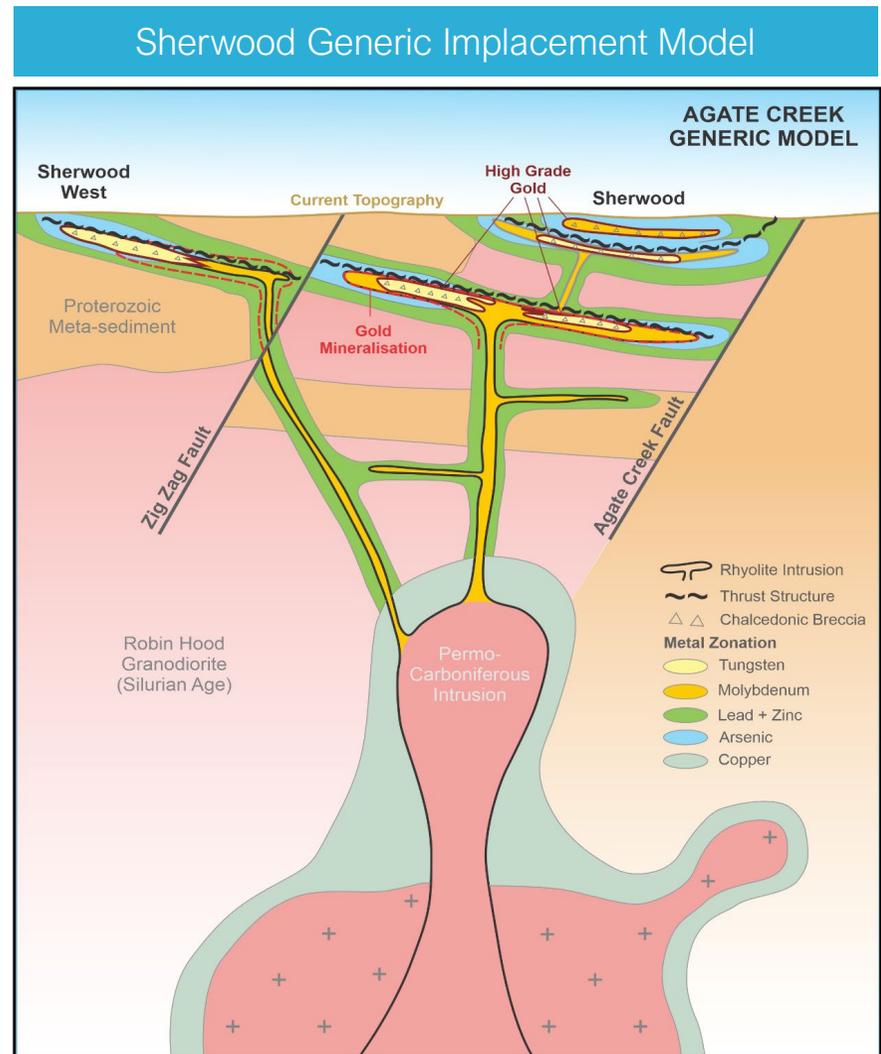


AGATE CREEK PROJECT

Summary & Project Location



- Agate Creek Project is located approximately 100km south of Georgetown and 60km West of the world class Kidston Deposit, in North Queensland, which historically produced over 3.4Moz Au/Ag
- Cash flow generated from mining will assist in advancing Laneways' adjacent highly prospective tenement package now covering 1,034km² in the Agate Creek Project.
- Mining Lease granted for 20 year term (March 2019) over current resource areas
- Highly prospective broader opportunity within the tenement portfolio, Additional 515km² as part of Georgetown acquisition.
- Recent drilling has identified a high grade continuation of the mineralisation at depth.
- Further near term mining potential currently being evaluated



Gold Resources^{1,2} JORC

Global Resource

471,000oz Au
from 15.8 Mt @ 0.92g/t

Sherwood High Grade

205,000t
@ 5.5g/t

1. Refer competent persons statement on slide 21
2. Full Resource Statement can be seen slide 22

AGATE CREEK PROJECT

Operational Learnings

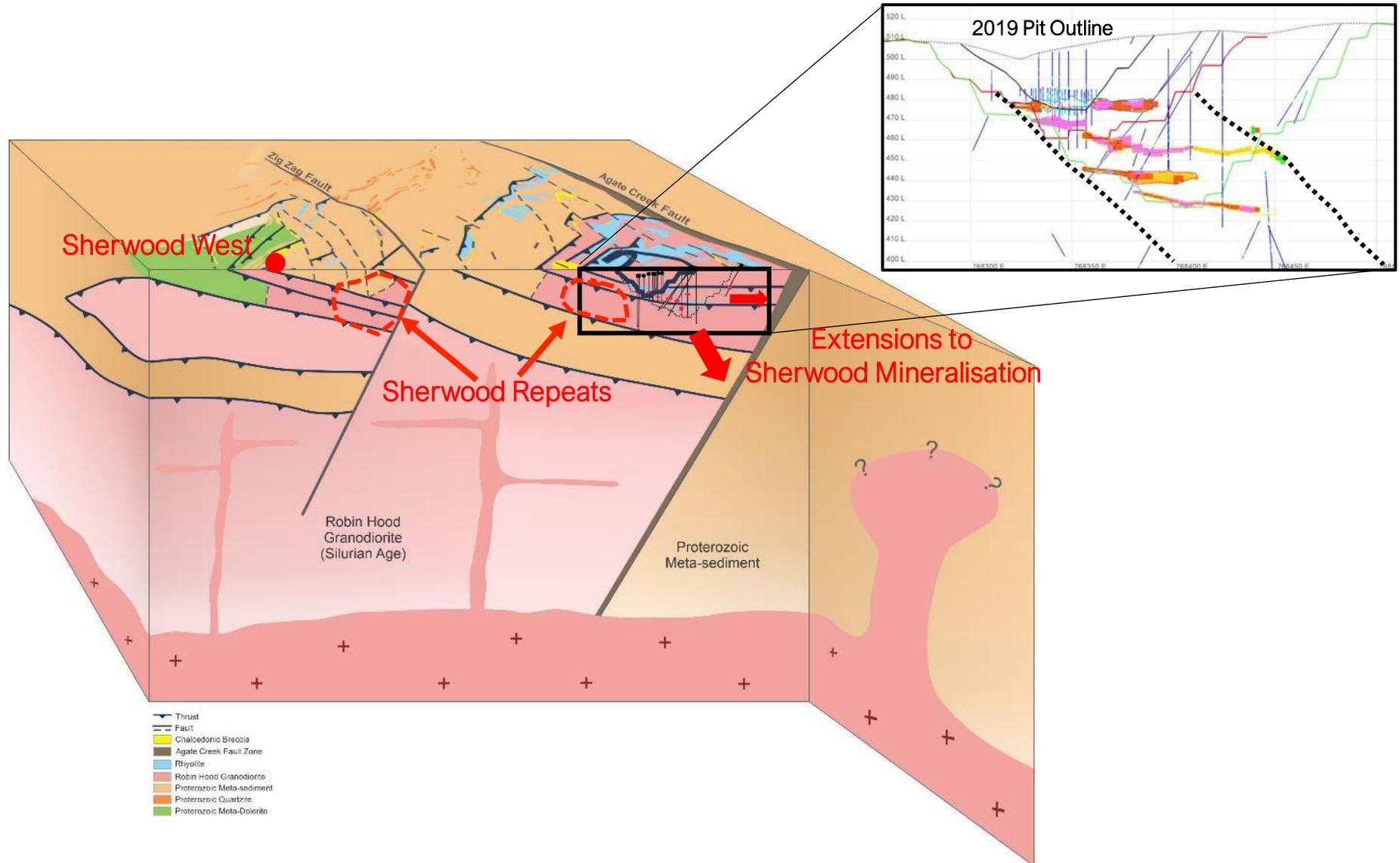
- Mineralisation associated with shallow dipping rhyolites comprising breccias (pink outline) along a hanging wall thrust contact (black line)
- Mining has demonstrated continuity of high grade mineralisation
- 2019 Mining Program - Production at Black-Jack of 69,759 t @ 7.3 g/t for 15,816 oz Recovered
- Laneway's current permitted mining plans which were advanced during late 2021 is to mine 35,000t of ore grading 5g/t Au, from the Sherwood Open Pit
- Ore is exposed in the current cut back which will allow for this material to be mined and transported quickly
- Scoping Study and permitting underway for additional open cuts with mining of these additional pits scheduled to start Q3 2022 targeting >200,000tpa
- Geological understanding advancing with drilling currently underway at Sherwood
- Ore zones remain open down-dip, along strike and down-plunge.
- Potential for repeats near surface and at depth
- Regional targeting also progressing with several drill programs scheduled for 2022.



High Grade Ore



AGATE CREEK PROJECT

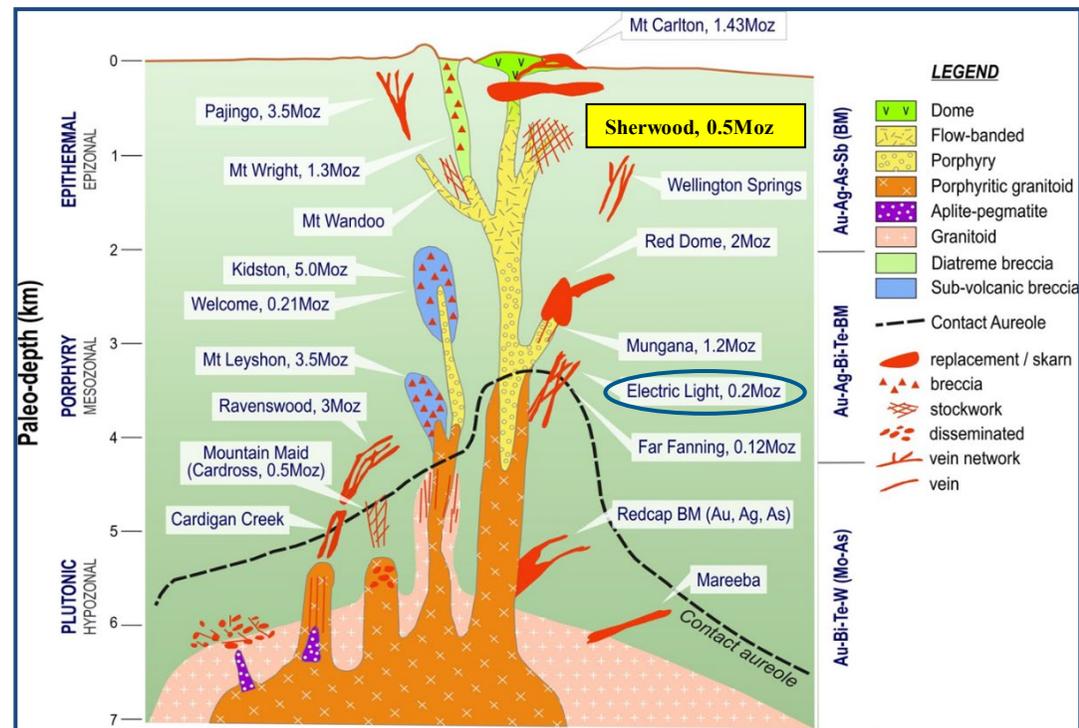


AGATE CREEK PROJECT

Mineralisation Style & Regional Setting

- Agate Creek mineralisation is described as a low-sulphidation epithermal gold system characterised by swarms of narrow chalcedonic quartz veins. However, Sherwood may reflect an Intrusion Related Epizonal System as mineralisation is also associated with breccias within shallowly dipping rhyolite dykes suggesting that, as part of the larger volcanic system
- Rhyolites at Agate Creek have magmatic characteristics with strongly reduced and highly fractionated chemistry, similar to the magmatic chemistry observed for intrusions at documented northern Queensland IRGS deposits ie Kidston (5moz), Woolgar (2moz), and Mt Wright (1.5moz)
- Kidston (5Moz), 60 km east of Agate Creek, is described as mesozonal to epizonal Intrusion Related Gold System (IRGS), with hydrothermal breccias and vein networks related to rhyolite plugs and dikes.
- IRGS deposits typically display zonation of metals associated with gold mineralisation – investigation of metal zonation at Agate Creek is in progress with promising indications.
- Sherwood may have similarities to the Woolgar Deposit (1.8Moz), 90 km south-southwest of Agate Creek, which is described as comprising both epithermal and mesozonal styles of mineralisation.

IRGS model for NE Queensland showing styles of mineralisation and the different overall metal associations characteristic of epithermal, porphyry and plutonic levels of emplacement of the systems.



Reference: Morrison., G., Lisitsin, V., Dhnam, C., Intrusion-Related Gold Systems in north Queensland. Queensland DNRM, Digging Deeper, 2014

AGATE CREEK PROJECT

Operational Growth

Potential for further high grade mining

- Future potential has been identified with updated open pits & designs encompassing 200 - 250ktpa
- Additional deeper ore zones still open at depth drilling investigations some of these underway currently
- Ore zones remain open down-dip, along strike and down-plunge. Potential for repeats near surface and at depth being investigated

Studies for environmental approvals

- Environmental Studies are being finalised for submission for approvals required before mining of these larger Open Pits can commence later in 2022
- Permitting & Feasibility Studies are underway to allow onsite processing with a 2nd CIL gold plant

Resource expansion and mining

- Continue to evaluate and progress the broader mineralisation potential at Agate Creek and the development and planning for large scale mining activities including on-site processing of the **Mineral Resource of 471,000 ounces of gold that has been defined** thus far.
- Agate Creek regional drilling campaign scheduled for Q3 CY22.
- Sherwood Resource expansion drilling also ongoing in 22



COMPANY OVERVIEW

Projects

Agate Creek Gold Mine (North Queensland)

- Material Resource 471,000 oz^{1,2} Au with significant exploration upside
- Granted Mining Lease
- Pathway to regional consolidation & scale production at Agate Creek

Georgetown Gold Project (North Queensland)

- Inferred JORC Resource of 951kt @ 3.9g/t Au for 119koz^{1,2}
- Acquisition secures control of gold processing plant
- Additional 515km² of EPM's & ML's

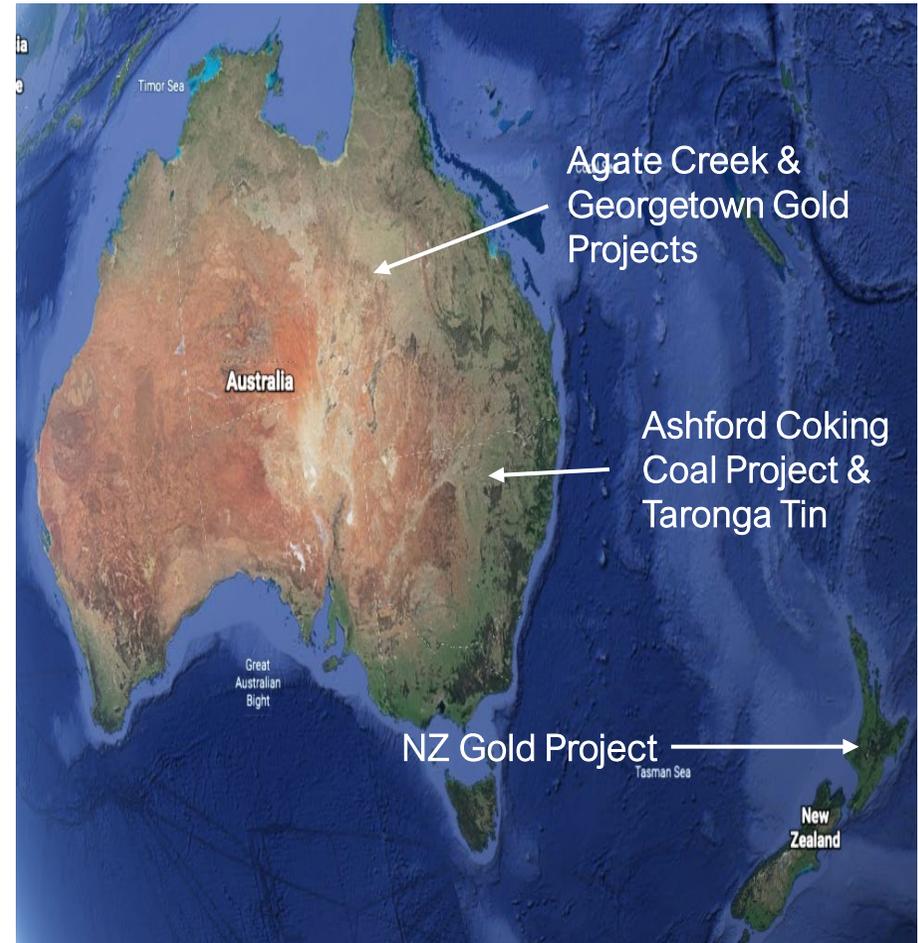
NZ Gold Project (New Zealand)

- 100% interest Epithermal Gold
- Adjacent to Martha Gold Mine
- Circa \$7m invested to date

Aus Tin Taronga Tin & Ashford Coking Coal (NSW)

- 20% interest in Aus Tin (ANW)
- Coking Coal Resource 14.8Mt^{1,2}
- World Class Tin asset Taronga
- First Tin IPO
- Retained 60% Interest in Ashford Coking Coal, with Aus Tin moving Project to Mining Lease

Laneway Project Locations



1. Refer competent persons statement on slide 21
 2. Full Resource Statement can be seen slides 22, 23 & 24

2022 STRATEGY & OBJECTIVES

Key Strategy 2022

Laneway's primary focus for 2022 is on the further commercialisation of Agate Creek gold ounces

Cash flow generated from current mining at Agate Creek will provide a robust financial footing which will help fund expansions to the Georgetown plant including Sulphide Circuit to take advantage of its central regional location

In conjunction with Laneway's intention to permit and build a 2nd gold plant, located at Agate Creek

Key Objectives 2022-23

Georgetown Gold Acquisition (100%)

- Complete 100% acquisition, restart including mill expansion
- Grow JORC Resources Sulphide and Oxide
- Further Resources JV and / or Acquisitions of stranded deposits

Agate Creek Gold (100%)

- Extensive drilling program aiming to extend the current high-grade gold areas including expanding the Global Resource beyond current 471,000 oz
- Progress the planning, approvals and development for large scale mining activities including on-site processing.

NZ Gold Project (100%)

- The project has significant potential for epithermal gold deposits and contains several outstanding targets
- Jubilee Area now drill ready with all permits in place and drill access completed for 3000m DDH
- Subject to lifting of COVID travel restrictions, drilling planned for 2022

Ashford Coking Coal Project (60%)

- Laneway 40% sale to ASX listed Aus-Tin (ANW) & retained 60% Interest in Ashford Coking Coal, 14.8Mt Coking Coal Resource with Aus Tin moving Project to Mining Lease.
- Aus Tin have option to purchase remaining interest for cash and shares and ongoing royalty.

Aus Tin (ANW) (20%)

- Laneway retains a 20% Shareholding in ASX listed Aus-Tin (ANW)
- Exposure to World Class Tin Assets including Taronga sold to First Tin for cash and shares of \$34m
- First Tin IPO on London Stock Exchange targeted current quarter
- Full details of the proposed sale transaction are contained in Aus Tin's ASX announcement today which can be found at Aus Tin's website www.austinmining.com.au .

EXPERIENCED BOARD



Stephen Bizzell (Executive Chairman)
B.Com, MAICD,
Stephen is Chairman of boutique corporate advisory and funds management group, Bizzell Capital Partners Pty Ltd, and director of a number of ASX listed companies. Stephen has considerable experience and success in corporate restructuring, debt and equity financing, and mergers and acquisitions and has over 25 years' corporate finance and public company management experience. Stephen was an Executive Director of Arrow Energy, a company he co-founded in 1999, and sold to a JV between Shell and PetroChina in 2010 for \$3.5 billion.

Brad Gordon (Chief Executive Officer and Managing Director)
BEM, MBA
A mining executive with over 30 years experience in the gold mining industry, during which time he has successfully led and grown the value of numerous mining operations around the world. From 2013 until December 2017, he was the CEO of Acacia Mining Plc, an LSE listed gold miner with mines and exploration projects across Africa. He led an impressive turnaround of that company through rejuvenation and re-engineering of its assets, corporate structures and culture and oversaw an increase in the market capitalisation of Acacia from £450 million to £2.5 billion. Brad was previously also the CEO of Intrepid Mines from 2008 to 2013, with primary operations in Indonesia. Whilst CEO of Intrepid the market capitalisation grew from A\$120 million to a peak of A\$1.4 billion. Brad was previously CEO of Emperor Mines, with gold mines in Fiji and PNG. At the time, Emperor Mines was the third largest ASX listed gold producer. Before that, he held senior positions with Placer Dome including as MD of its PNG operations with responsibility for the Porgera and Misima gold mines.

Mark Baker (Non-Executive Director) BA, MAICD
Mark Baker has been a Non-Executive director of Laneway Resources since September 2014. He was chief executive officer of the Melbourne Press Club and a former senior editor and national editorial executive with Fairfax Media. He has had extensive experience working across Asia and in government relations at a national and state level. Mr Baker has considerable knowledge of the Australian mining industry through managing business coverage of the sector over a number of years in Fairfax metropolitan newspapers. He was for several years the China correspondent of the London Financial Times.

Rick Anthon (Non-Executive Director) BA, LLB, MAICD
Rick was Managing partner of Hemming and Hart Lawyers, a corporate focused Brisbane CBD law firm. Rick has practiced extensively in the corporate and mining law area for more than 25 years including having worked in-house for listed mining companies. He has acted as company secretary for listed companies and has been a director of a number of listed companies including Laneway since 1996. He regularly advises on a range of corporate and mining related matters including venture capital raising, public listings, mergers and acquisitions, titles and tenure, native title, project finance, construction and development.

Peter Wright (Non-Executive Director)
B.Comm, B.Ec, Grad Dip Fin
Executive
Director of Greenwing Resources Ltd & Chairman of DGR Global Ltd.
He is also a partner at Bizzell Capital Partners. Mr Wright has had a twenty year career in financial markets focused primarily on resource finance and investment. working in several capacities including principal trading, resources analyst and Fund manager.

Paul Marshall (Company Secretary) LLB, Grad Dip Acc & Fin, CA
Paul Marshall is a Chartered Accountant. He holds a Bachelor of Law degree and a post Graduate Diploma in Accounting and Finance. He has 30 years experience having worked for Ernst and Young for ten years and subsequently fifteen years spent in commercial roles as Company Secretary and CFO for a number of listed and unlisted companies mainly in the resources sector. He has extensive experience in company financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, capital raising and company listings and company secretarial responsibilities.

CORPORATE OVERVIEW



Capital Structure

Share price (as at 4 February 2022)	\$0.005
Shares on issue (million)	4,646
Market capitalisation	\$23.23m

Directors & Management

Chairman	Stephen Bizzell
Managing Director & CEO	Brad Gordon
Non-Executive Director	Rick Anthon
Non-Executive Director	Mark Baker
Non-Executive Director	Peter Wright
COO & Exploration Manager	Scott Hall
Company Secretary	Paul Marshall



Major Shareholder: Stephen Bizzell related entities hold \approx 26%.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Laneway Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements and Disclaimer

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1). The information relating to the Mineral Resources at the Agate Creek Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Resource Update for Agate Creek Gold Project' dated 30 January 2020.

The report is available to view on the Laneway Resources website www.lanewayresources.com.au The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

2). The information relating to the Mineral Resources at the Georgetown Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Georgetown Project Mineral Resources' dated 7 February 2022.

The report is available to view on the Laneway Resources website www.lanewayresources.com.au The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

2). The information relating to the Coal Resources at the Ashford Coking Coal Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Ashford Coking Coal Project - Increased Resource' dated 20 November 2017.

The report is available to view on the Laneway Resources website www.lanewayresources.com.au The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This presentation is authorised by Mr Brad Gordon Managing Director

AGATE CREEK MINERAL RESOURCE



Table 1: Total recoverable Mineral Resource at 0.5 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	-	-	-
Indicated	2.45	1.56	123,000	-	-	-	2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
Total	4.2	1.40	190,000	0.37	1.16	14,000	3.37	1.37	166,000	8.32	1.37	367,000

Mineral Resources are inclusive of the high-grade Mineral Resource included in Table 2

Table 2: High grade Mineral Resource subsets

Area	Cut-off	Measured			Indicated			Inferred			Total		
	Au g/t	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz	kt	Au g/t	Au oz
Sherwood	2.0	15	4.88	2,400	188	5.61	33,800	2	3.05	200	205	5.53	36,400
Sherwood West	1.0				977	1.87	58,800	118	1.72	6,700	1,095	1.86	65,400
Total		15	4.88	2,400	1,165	2.47	2,400	119	1.78	6,800	1,300	2.44	101,800

Grade and tonnage rounded to two decimal places. Ounces calculated after rounding and reported to nearest 100oz

Table 3: Total recoverable Mineral Resource at 0.3 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	0.015	4.88	2,400
Indicated	4.90	1.00	157,000	-	-	-	4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80,000	6.76	0.81	177,000
Total	7.98	1.40	241,000	0.51	0.96	16,000	7.32	0.91	215,000	15.79	0.92	471,000

- A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation.
- A continuous high grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1. Table 3 also shows the recoverable Mineral Resource defined for the Agate Creek Project at a 0.3 g/t Au cut-off grade. No recent updated economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation has not yet been determined, but is anticipated to be in the 0.3 to 0.5 g/t Au range with the current high AUD gold price potentially supporting lower cut-off grades.

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GEORGETOWN MINERAL RESOURCE^{1,2}



Table 4: Georgetown Inferred Mineral Resource Estimates @ 1 g/t Au cut-off

Mineral Resource	Mass kt	Au g/t	Ag g/t	Density t/m ³	Au koz*
Red Dam	201	5.7	12.0	2.89	37
Electric Light	388	3.7	0.7	2.59	46
Jubilee Plunger	87	3.2	21.3	2.58	9
Big Reef	107	3.0	NA~	2.44	10
Union	167	3.2	NA~	2.4	17
Total	951	3.9			119

* Ounces rounded and reported to nearest 1,000 ounces

~ Ag assays for Big Reef and Union are limited and Ag cannot be estimated

- Mineral Resources are based on historic sampling data and block model estimates that provide reasonable reconciliation against previous production of oxide ore.
- Mineral Resources in Table 4 are depleted for previous mining.
- Classification of Inferred reflects Laneways early appraisal. Many areas have sufficient data density to support a higher classification with more work is required to verify and assess the data.

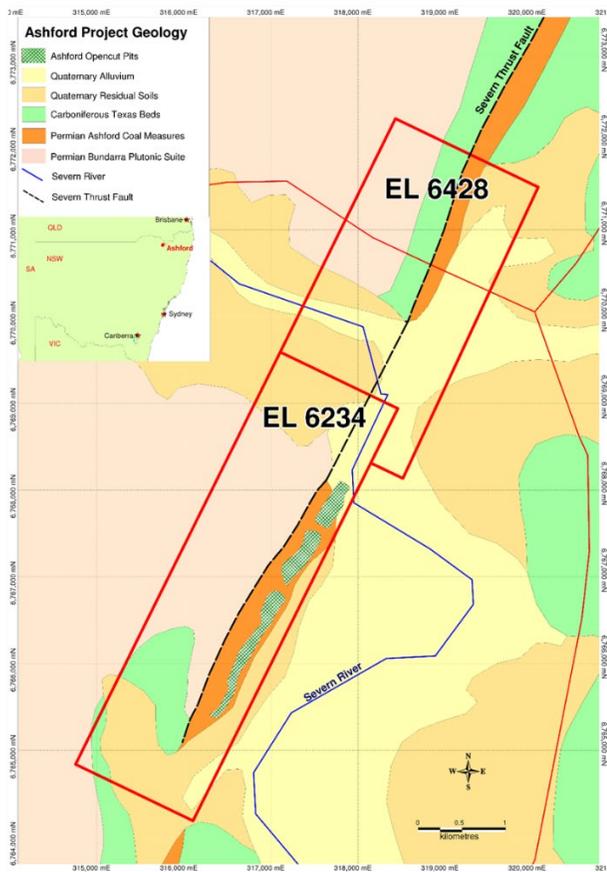
1. Refer competent persons statement on slide 21

2. Full Resource Statement can be seen ASX announcement 7 February 2022 "Georgetown Project Mineral Resource"

APPENDIX: ASHFORD COKING COAL RESOURCE



Method	Indicated	Inferred	Total
	(Mt)	(Mt)	(Mt)
Open Cut	5.4	4.0	9.4
Underground	1.0	4.3	5.4
Total	6.5	8.3	14.8



In-situ RD	Raw Quality add			
	IM%	Ash %	Total Sulphur %	VM %
1.45	0.9	23.7	0.37	21.2

Clean Coal Composite analyses from 10 holes and is summarised in the below table:

Ashford Seam Clean Coal Composite	Units	Basis	Weighted Average 10 holes
Simprep Yield (no dilution)	mass %	ad	72.4
Simprep Ash (no dilution)	mass %	ad	7.4
Proximate Analysis			
IM	mass %	ad	1.1
Ash	mass %	ad	7.3
VM	mass %	ad	23.6
VM	mass %	db	23.8
VM	mass %	daf	25.7
FC	mass %	ad	68.0
Total Sulphur	mass %	ad	0.43
RD		ad	1.35
HGI		ad	77
Basicity Index			0.161
Modified BI			1.56
Total Alkalis	% in ash	db	0.86
Phosphorus	mass %	ad	0.034
CSN			6.5
Gray-King			G4-G6
Mean Max Vitrinite Reflectance	%		1.14
Total Vitrinite	vol %	aa	48.9

Refer competent persons statement on slide 21